



To

**Bucharest Stock Exchange
Romanian National Securities Commission**

The current report according to Art. 228 paragraph (3) of Law no. 297/2004 on the capital market, as amended and supplemented

Report date:	12 September 2011
Name of the issuing entity:	SC Fondul Proprietatea SA
Registered office:	78-80 Buzesti St., 7 th floor, district 1 Bucharest, postal code 011017
Phone/fax number:	Tel.: + 40 21 200 9600 Fax: + 40 21 200 9631
Sole Registration Code with the Trade Register Office:	18253260
Order number in the Trade Register:	J40/21901/2005
Subscribed share capital:	13,778,392,208 RON
Paid share capital:	13,405,864,536 RON
Regulated market on which the issued securities are traded:	Bucharest Stock Exchange

Important events to be reported: Information regarding the number of shares owned by the Romanian State in S.C. Fondul Proprietatea S.A. ("The Fund"):

Franklin Templeton Investment Management Limited United Kingdom Bucharest Branch, as Sole Administrator and Fund Manager of the Fund, announces that the Romanian State (through the National Authority for Property Restitution) has sent an ownership disclosure regarding the number of shares held by the Romanian State in S.C. Fondul Proprietatea S.A. as at 4 September 2011, as reflected in the Annex.

The ownership disclosure shows that on 4 September 2011, the Romanian State represented by the Ministry of Public Finances held 1,199,625,248 shares representing 8.7064% of the Fund's subscribed share capital and 6.94% of the total voting rights.

In this regard, the Fund Manger would like to state that the figures presented by the National Authority for Property Restitution in the ownership disclose attached to the present are in line with the Fund's shareholder structure report published as at 31 August 2011.

We would also like to remind our shareholders that although the Romanian States owns 1,199,625,248 shares, 372,527,672 shares are blocked as unpaid - share capital subscribed but unpaid. Therefore, only the paid shares are taking into account for calculating the voting rights.

Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch, in its capacity of Sole Administrator of S.C. FONDUL PROPRIETATEA S.A.

For Grzegorz Maciej KONIECZNY

Valeria NISTOR

Head of Legal

Empowered by the Decision of the Sole Administrator of S.C. FONDUL PROPRIETATEA S.A., Franklin Templeton Investment Management Ltd United Kingdom Bucharest Branch no. 39/31.08.2011